

Fixed Income Investor Review

John Gerspach

Chief Financial Officer

Eric Aboaf

Treasurer

April 25, 2012



Highlights

▶ Strong financial results in 1Q'12

- Global Consumer Banking – positive operating leverage
 - Continued growth in Asia and Latin America
 - Credit quality remains stable internationally, improving in North America
- Transaction Services – record revenues with positive operating leverage
 - Driven by strong growth in global trade finance
- Securities & Banking – highest quarterly revenues in 2 years
 - Strong performance in Fixed Income
 - Rebound in Equities
 - Improving share in Investment Banking

▶ Citi Holdings continues to decline – 11% of Citigroup assets

▶ Substantial and growing capital strength

- Basel I Tier 1 common ratio of 12.4%⁽¹⁾
- Basel III Tier 1 common ratio of 7.2%⁽²⁾, expect to exceed 8% by year end

(1) Preliminary.

(2) Estimated. Throughout this presentation, comments on Citi's capital levels under Basel III are based on Citi's current expectations and understanding of Basel III requirements and are subject to final regulatory clarity and rulemaking, model calibration, and other final implementation guidance. Comments on Citi's estimated Liquidity Coverage Ratio (LCR) are based on Citi's current expectations and understanding of the proposed LCR requirements.

Summary Income Statement

(\$MM, except EPS)	1Q'12	4Q'11	1Q'11	%ΔQoQ	%ΔYoY
Revenues	\$19,406	\$17,174	\$19,726	13%	(2)%
Revenues (ex-CVA / DVA & Net Gain)	\$20,217	\$17,214	\$19,982	17%	1%
Operating Expenses	12,319	13,211	12,326	(7)%	(0)%
Net Credit Losses	3,955	4,108	6,269	(4)%	(37)%
Net LLR Build / (Release)⁽¹⁾	(1,165)	(1,468)	(3,345)	21%	65%
PB&C	229	234	260	(2)%	(12)%
Credit Losses, Claims and Benefits	3,019	2,874	3,184	5%	(5)%
Earnings Before Taxes	4,068	1,089	4,216	NM	(4)%
Income Taxes	1,006	91	1,185	NM	(15)%
Net Income	\$2,931	\$956	\$2,999	NM	(2)%
Diluted EPS:					
Reported	\$0.95	\$0.31	\$0.99	NM	(4)%
Ex-CVA / DVA⁽²⁾	1.22	0.32	1.04	NM	17%
Ex-CVA / DVA & Net Gain⁽³⁾	1.11	0.32	1.04	NM	7%
EOP Assets (\$B)	\$1,945	\$1,874	\$1,948	4%	(0)%
EOP Loans (\$B)	648	647	637	0%	2%
EOP Deposits (\$B)	906	866	866	5%	5%

(1) Includes provision for unfunded lending commitments.

(2) Citigroup pre-tax CVA / DVA recorded in *Securities and Banking* and *Special Asset Pool* totaled \$(1,288)MM, \$(40)MM, and \$(256)MM in 1Q'12, 4Q'11, and 1Q'11, respectively. Assumes tax rates of 37.9%, 45.8%, and 38.2% for 1Q'12, 4Q'11, and 1Q'11, respectively.

(3) As previously disclosed, includes pre-tax gains on the sale of Citi's remaining minority interest in the Housing Development Finance Corporation Ltd. (HDFC) and its minority interest in Shanghai Pudong Development Bank (SPDB) of \$1.1B and \$542MM, respectively, as well as a pre-tax impairment charge related to its minority interest in Akbank T.A.S. (Akbank) of \$1.2B, each recorded in Corporate / Other. Assumes tax rate on gain of 34.9% in 1Q'12.

Note: Totals may not sum due to rounding.

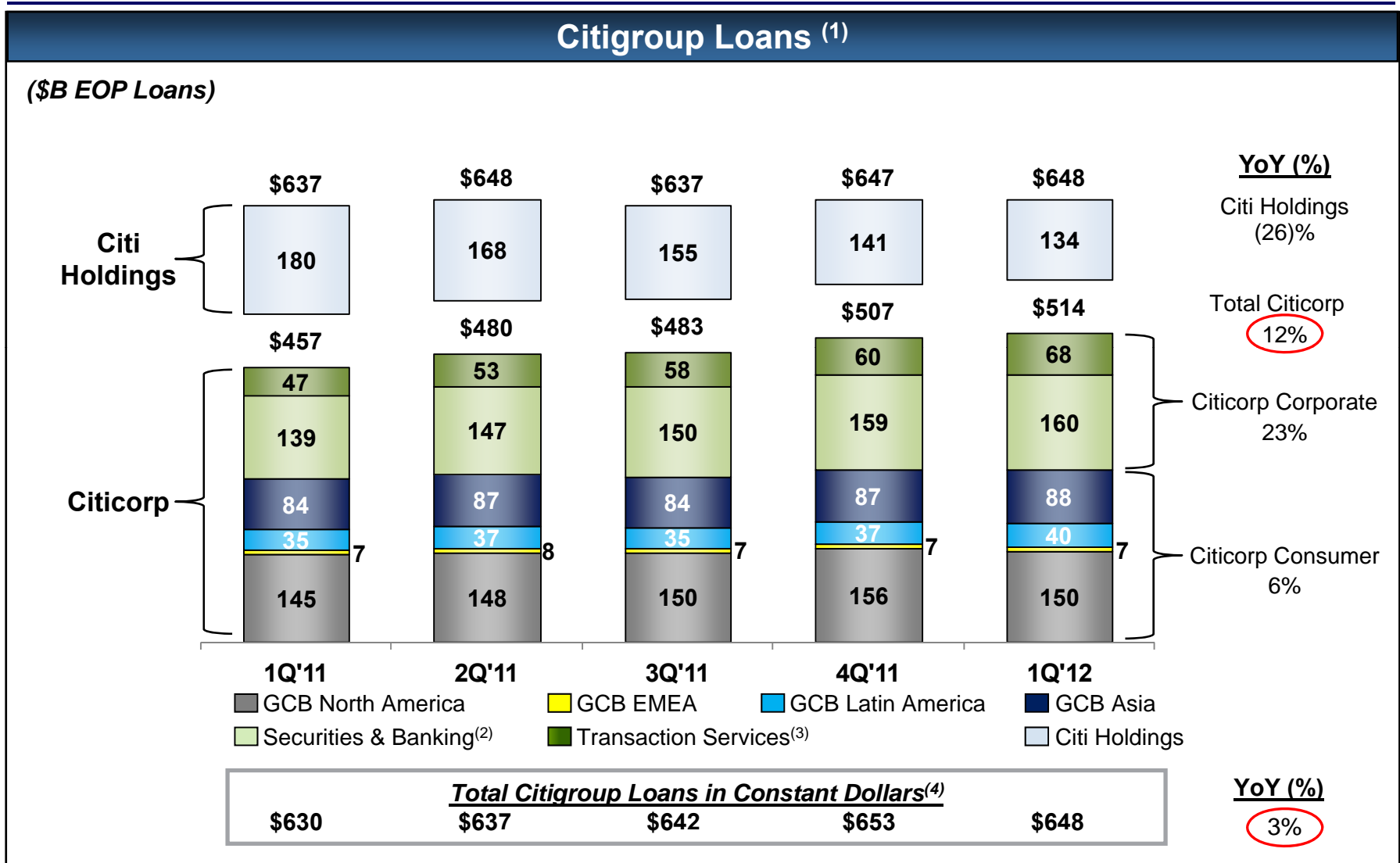
Foundation for Sustainable Growth

- ▶ **Strong capital base** – *Basel I Tier 1 Common of 12.4%⁽¹⁾, Basel III Tier 1 Common of 7.2%⁽²⁾ (expect to exceed 8% by year end)*
- ▶ **Ample liquidity** – *\$421B aggregate liquidity resources, Basel III LCR estimated to be in excess of >125%, comfortably above proposed requirement*
- ▶ **Disciplined balance sheet growth** – *Loans and deposits growing steadily, contributing to stable net interest margin*
- ▶ **Continued improvement in credit trends** – *Net credit losses down 37% YoY*
- ▶ **Well reserved** – *\$29B of loan loss reserves, 4.5% of total loans*
- ▶ **Improved quality of earnings** – *Net loan loss reserve releases down approximately 65% YoY*

(1) Preliminary.

(2) Estimated.

Loan Trends



(1) Reported loans net of unearned income as disclosed in Citigroup's First Quarter 2012 Quarterly Financial Data Supplement furnished as an exhibit to Form 8-K filed with the U.S. Securities and Exchange Commission on April 16, 2012. Regional Consumer Banking numbers include both credit cards and retail banking.

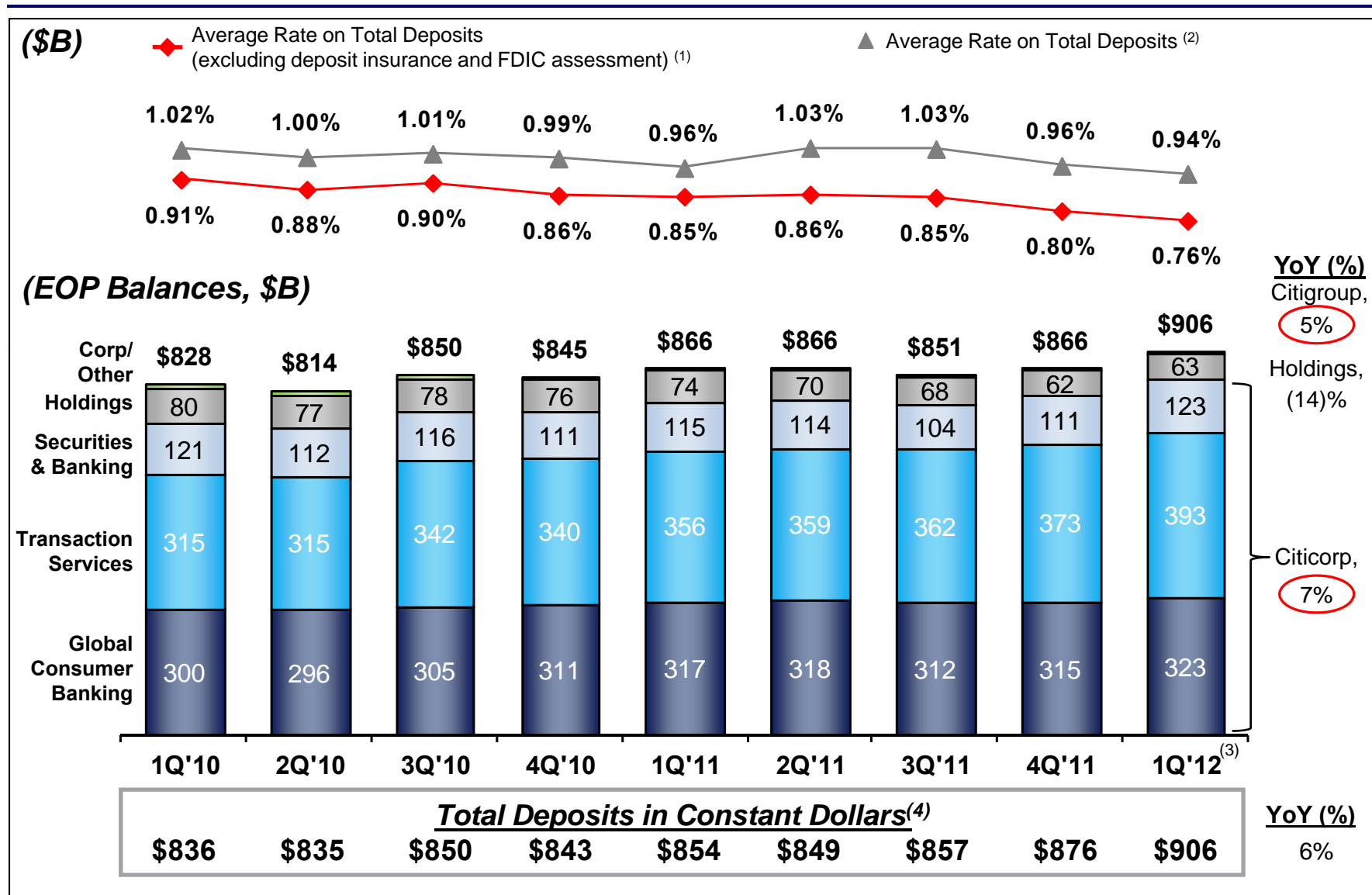
(2) Corporate loans.

(3) Includes trade finance loans.

(4) Non-USD loans expressed at March 31, 2012 foreign exchange rates.

Note: Totals may not sum due to rounding.

Deposits



(1) Average rate is calculated as annualized interest (excluding deposit insurance and FDIC assessment) divided by average deposits. (2) Average rate is calculated as annualized interest (including deposit insurance and FDIC assessment) divided by average deposits. As previously disclosed, Citi's FDIC assessment increased significantly in 2Q'11. (3) Preliminary. (4) Non-USD deposits expressed at March 31, 2012 foreign exchange rates.

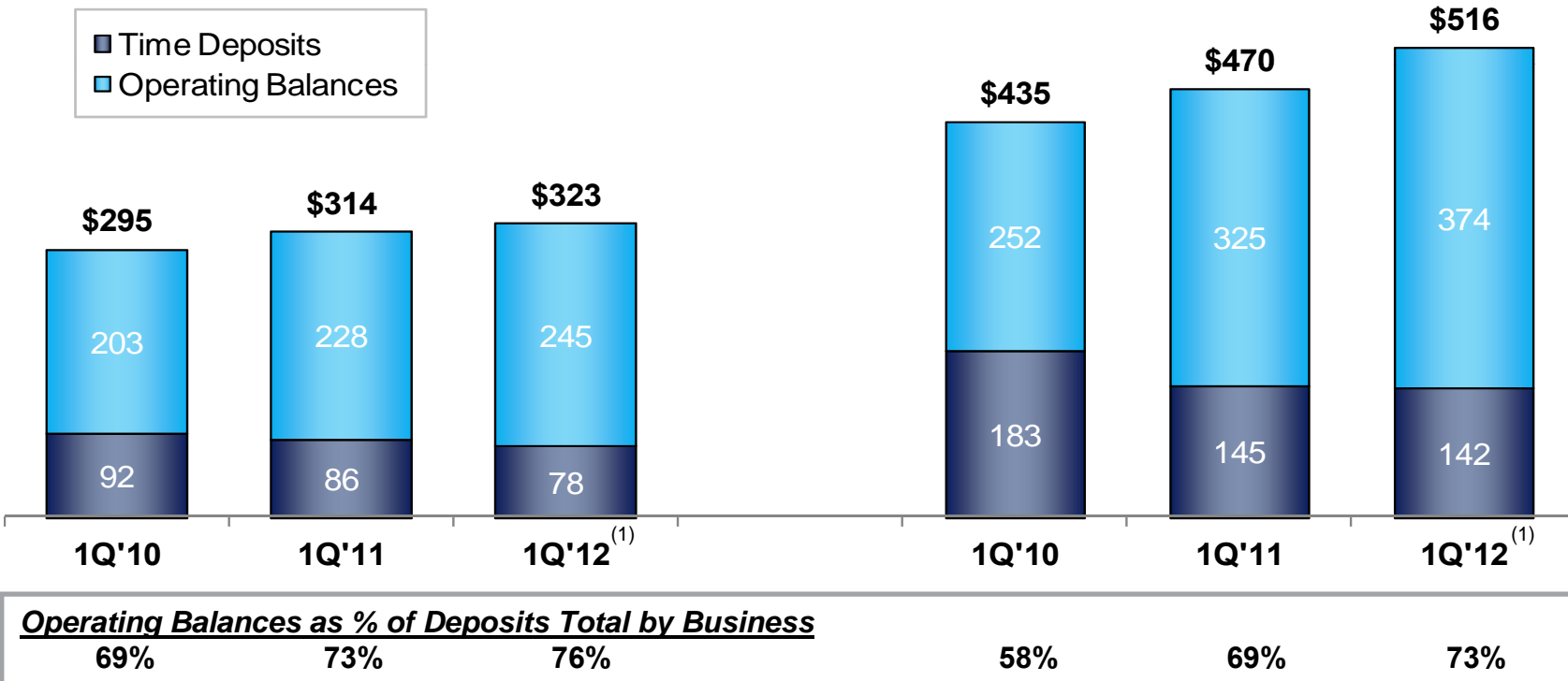
Note: Totals may not sum due to rounding.

Deposits Growth by Business

- ▶ Citi's deposit mix in both Global Consumer Banking, Transaction Services, and Securities & Banking has shifted positively.

Global Consumer Banking

Transaction Services, Securities & Banking

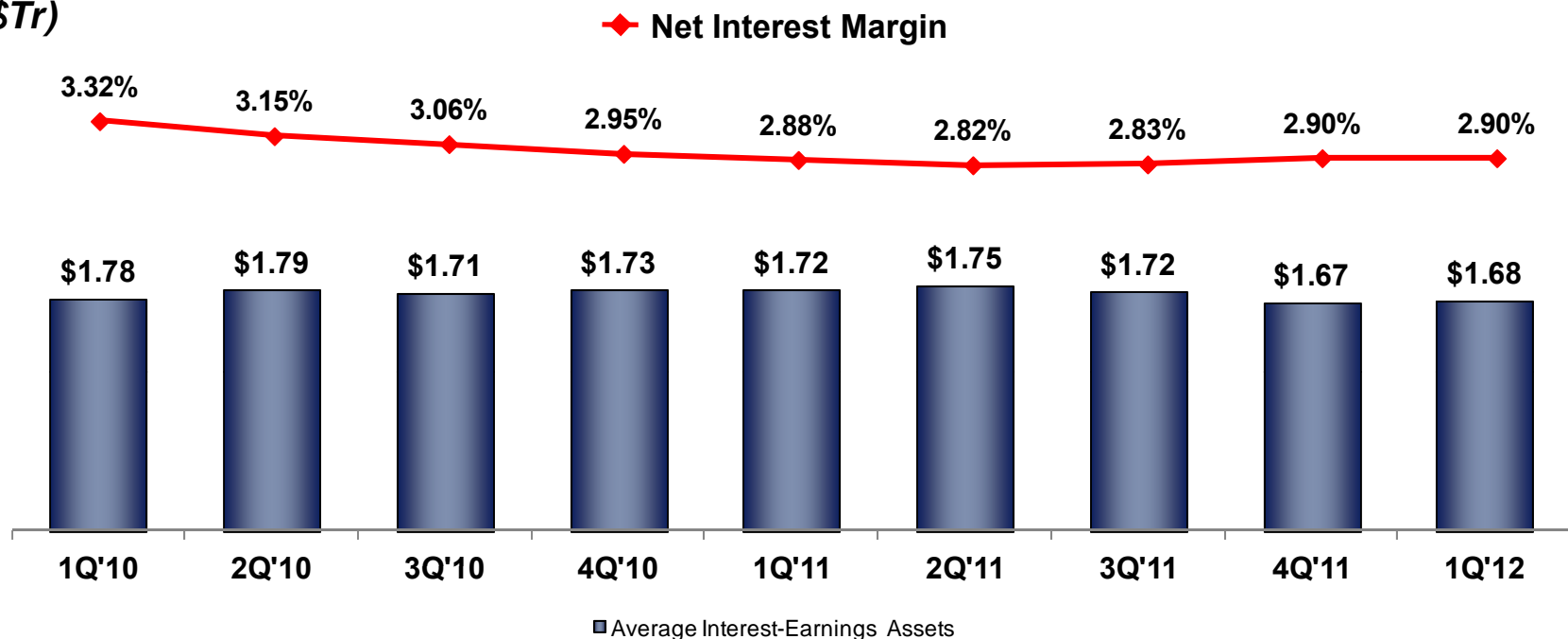


(1) Preliminary.

Note: There is not a standard industry definition for operating balances; numbers reflect Citigroup's internal assessments. Citi Holdings and Corp/Other deposits for each period shown are excluded from this chart. Totals may not sum due to rounding.

Net Interest Margin

(\$Tr)



Average Loans⁽¹⁾ as a % of Average Interest-Earning Assets

41%	40%	38%	37%	37%	37%	38%	39%	39%
-----	-----	-----	-----	-----	-----	-----	-----	-----

Average Long-Term Debt as a % of Average Interest-Earning Assets

24%	23%	21%	21%	21%	21%	19%	19%	19%
-----	-----	-----	-----	-----	-----	-----	-----	-----

Average Total Deposits as a % of Average Interest-Earning Assets

46%	46%	49%	49%	50%	50%	50%	51%	52%
-----	-----	-----	-----	-----	-----	-----	-----	-----

(1) Net of unearned income.

Citi Holdings Asset Summary

EOP Assets (\$B)	1Q'11	2Q'11	3Q'11	4Q'11	1Q'12	% Δ YoY
Brokerage & Asset Mgmt.	\$27	\$27	\$26	\$27	\$26	(4) %
• MS Smith Barney JV	25	25	25	25	25	(3)
• Retail Alt. Investments	2	1	1	1	1	(28)
Local Consumer Lending	\$195	\$186	\$175	\$157	\$147	(24) %
• North America	170	163	155	141	133	(22)
• Loans	150	142	133	124	119	(21)
– Mortgages	120	116	111	108	104	(14)
– Personal	12	12	11	11	10	(11)
– Other	18	14	11	6	5	(73)
• Other Assets	19	21	22	17	14	(26)
• International	25	23	20	16	14	(44)
Special Asset Pool	\$73	\$53	\$45	\$41	\$36	(51) %
• Securities at HTM	14	13	11	10	9	(37)
• Loans, Leases & LCs	8	7	4	4	3	(61)
• Securities at AFS	8	6	6	5	4	(47)
• Trading MTM	29	13	15	14	12	(60)
• Other	14	13	9	8	8	(41)
Total	\$295	\$265	\$247	\$225	\$209	(29) %

Note: Totals may not sum due to rounding.

Country Risk Exposure Summary

(\$B)

<i>As of March 31, 2012</i>	GIIPS ⁽¹⁾	Greece	Ireland	Italy	Portugal	Spain
Gross Funded Credit Exposure ⁽²⁾	\$20.5	\$1.6	\$0.8	\$10.0	\$0.6	\$7.5
Less: Margin and Collateral ⁽³⁾	(4.0)	(0.3)	(0.3)	(1.1)	(0.1)	(2.1)
Less: Purchased Credit Protection ⁽⁴⁾	(10.5)	(0.1)	(0.0)	(7.7)	(0.2)	(2.5)
	(14.5)	(0.4)	(0.4)	(8.8)	(0.3)	(4.6)
Net Current Funded Credit Exposure	\$6.0	\$1.2	\$0.5	\$1.2	\$0.3	\$2.9
Net Trading and AFS Exposure	3.2	(0.0)	(0.1)	1.8	0.2	1.3
Net Current Funded Exposure	\$9.1	\$1.2	\$0.4	\$3.0	\$0.4	\$4.1
Additional Collateral Received Not Netted	(\$3.6)	(\$1.1)	(\$0.2)	(\$0.7)	(\$0.1)	(\$1.5)
Net Current Funded Credit Exposure Detail:						
Sovereigns	\$0.8	\$0.2	\$0.0	\$0.5	\$0.0	\$0.0
Financial Institutions	1.7	0.0	(0.0)	0.1	(0.0)	1.6
Corporations	3.5	1.0	0.4	0.6	0.2	1.2
Net Current Funded Credit Exposure	\$6.0	\$1.2	\$0.5	\$1.2	\$0.3	\$2.9

(1) Greece, Ireland, Italy, Portugal, and Spain.

(2) Includes the net credit exposure arising from secured financing transactions, such as repos and reverse repos. Does not include unfunded commitments. For additional details on unfunded commitments, see Slide 28.

(3) Margin posted under legally enforceable margin agreements and collateral pledged under bankruptcy-remote structures. Does not include collateral received on secured financing transactions.

(4) Credit protection purchased from financial institutions predominately outside of GIIPS. Credit protection may not be effective to protect against all types of losses and thus Citi should still experience losses despite the existence of the credit protection.

Note: Information based on Citi's internal risk management measures. Totals may not sum due to rounding.

Liquidity & Funding Strategy

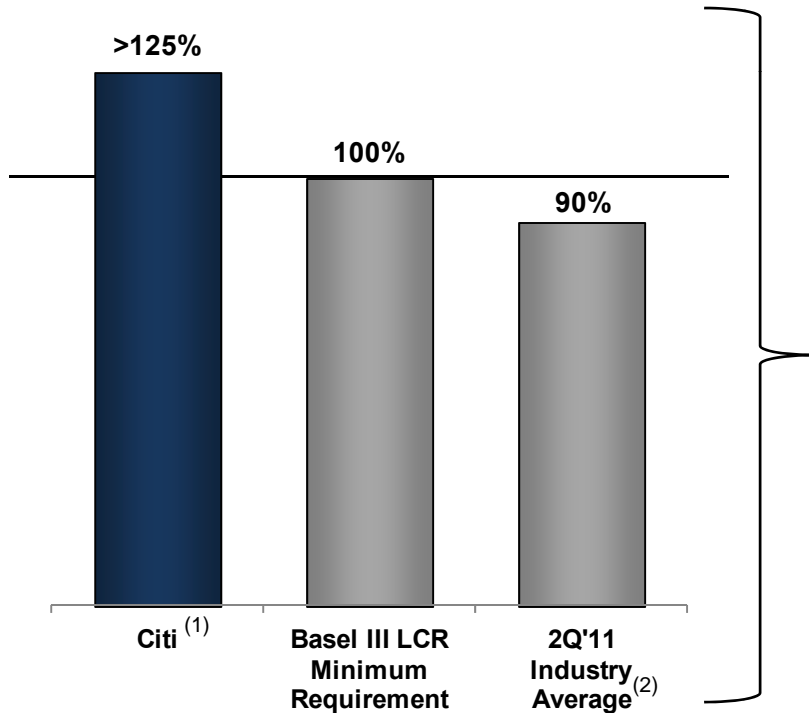
	Bank	Non-Bank
Liquidity Buffer	Maintain ample cash and readily marketable, highly liquid securities on hand to meet short-term funding obligations	Maintain ample cash and readily marketable, highly liquid securities on hand to meet short-term funding obligations
Funding Components	<p>Largely use cost-effective deposits to fund both liquid assets and loans</p> <p>Supplement the funding of bank entities with long-term secured debt and equity</p>	<p>Use modest amount of short-term funding for highly liquid assets</p> <p>Continue to primarily fund non-bank businesses with long-term unsecured debt and equity</p>

Basel III Liquidity Coverage Ratio (LCR)

- ▶ Citi's Basel III LCR is among the highest of all banks – more than 25% above the estimated proposed minimum ratio of 100%.

Current Basel III LCR Estimates:

$$\frac{\text{Stock of High Quality (Unencumbered) Liquid Assets}}{\text{Net Cash Outflows Over a 30-day Time Period}} \geq 100\%$$



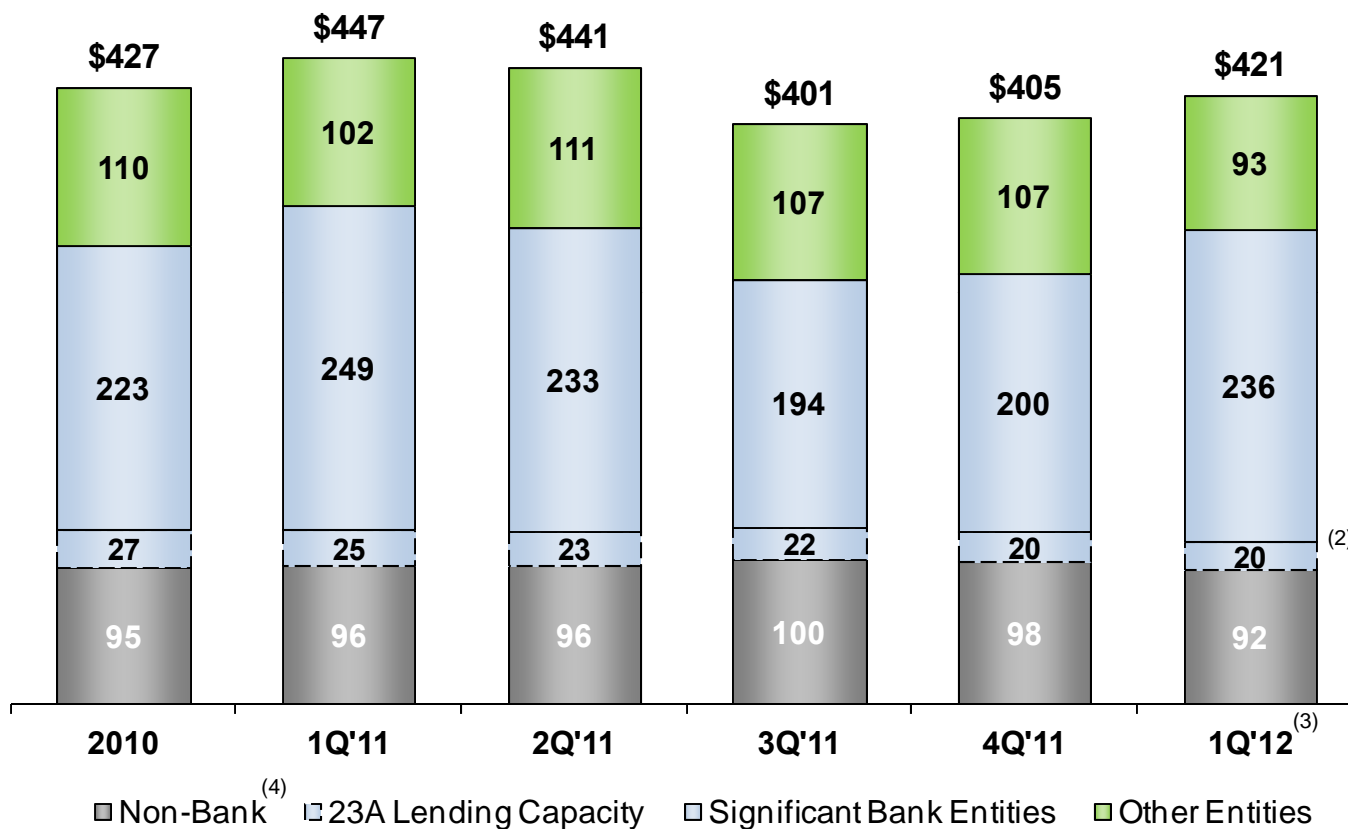
- ▶ The Basel III Liquidity Coverage Ratio is designed to ensure banks maintain an adequate level of unencumbered cash and highly liquid securities that can be converted to cash to meet liquidity needs.
- ▶ Meeting these requirements could have significant balance sheet repositioning costs for those banks not in compliance.
- ▶ Citi believes it will be able to avoid any such repositioning costs given its current estimated Basel III LCR ratio.

(1) Preliminary.
(2) June 30, 2011 results of Basel III study for all participating international banks.

Liquidity Resources

On-Balance Sheet Aggregate Liquidity Resources ⁽¹⁾

(EOP \$B)



(1) Aggregate liquidity resources reflect balances of unencumbered cash at major central banks as well as unencumbered highly liquid securities.

(2) Qualifying collateral consisting of unencumbered assets and securities sold under repurchase agreements (repos). Some securities currently encumbered by repos are anticipated to be available as collateral in a stress scenario.

(3) Preliminary.

(4) "Non-Bank" includes the parent holding company (Citigroup Inc.) and the broker-dealer (CGMHI).

Note: These totals do not include foreign central bank borrowings, or Citigroup's borrowing capacity at the U.S. Federal Reserve Bank discount window and from various Federal Home Loan Banks (FHLB), which is maintained by pledged collateral to all such banks. Totals may not sum due to rounding.

Ratings

Ratings Summary	Fitch		S&P		Moody's	
	Rating	Outlook	Rating	Outlook	Rating	Outlook
Citigroup Inc.						
Senior Debt	A	Stable	A-	Negative	A3	RUR-Down
Commercial Paper	F1		A-2		P-2	Affirmed
Citibank, N.A.						
Long-Term Obligations	A	Stable	A	Negative	A1	RUR-Down
Short-Term Obligations	F1		A-1		P-1	RUR-Down

- **Fitch:** On December 15, 2011 Fitch announced revised ratings resulting from its review of government support assumptions for 17 U.S. banks. The resolution of this review resulted in a revision to Citigroup Inc., Citibank, N.A. and Citigroup Global Markets Holdings Inc.'s long-term issuer credit rating from 'A+' to 'A' and the short-term issuer rating from 'F1+' to 'F1'.
- **Standard & Poor's:** On November 29, 2011, following a review of Citigroup Inc. under S&P's revised bank criteria (published Nov. 9, 2011), the issuer credit rating was lowered on Citigroup to 'A-/A-2' from 'A/A-1', and Citibank, N.A.'s rating to 'A/A-1' from 'A+/A-1'. Per S&P, the ratings reflected Citi's strong business position, adequate capital and earnings, moderate risk position, average funding and adequate liquidity. S&P rates Citigroup Global Markets Inc. and Citigroup Global Markets Limited at 'A/A-1'.
- **Moody's:** On February 15, 2012 Moody's announced a review of 17 banks and securities firms with global capital markets operations, including Citi. Underpinning this review is Moody's view that these firms face challenges that are not fully captured in their current ratings. Moody's placed the long- and short-term ratings of Citibank, N.A. on review for downgrade as well as the long-term rating of Citigroup Inc. The short-term rating of 'P-2' at Citigroup Inc. was affirmed.

Evolving Counterparty Assessment

- ▶ In a changing and increasingly complex landscape, customers look beyond ratings to measure counterparty performance.

1990s

Simple, Local Banks

- ▶ Two Credit Ratings

As a result, bank evaluation was more one-dimensional and historical

Today

Global, complex multinationals

Financial Metrics:

- ▶ Equity base
- ▶ Regulatory capital
- ▶ Liquidity
- ▶ Loan loss reserves
- ▶ Funding Profile
- ▶ Credit Ratings

Market Metrics:

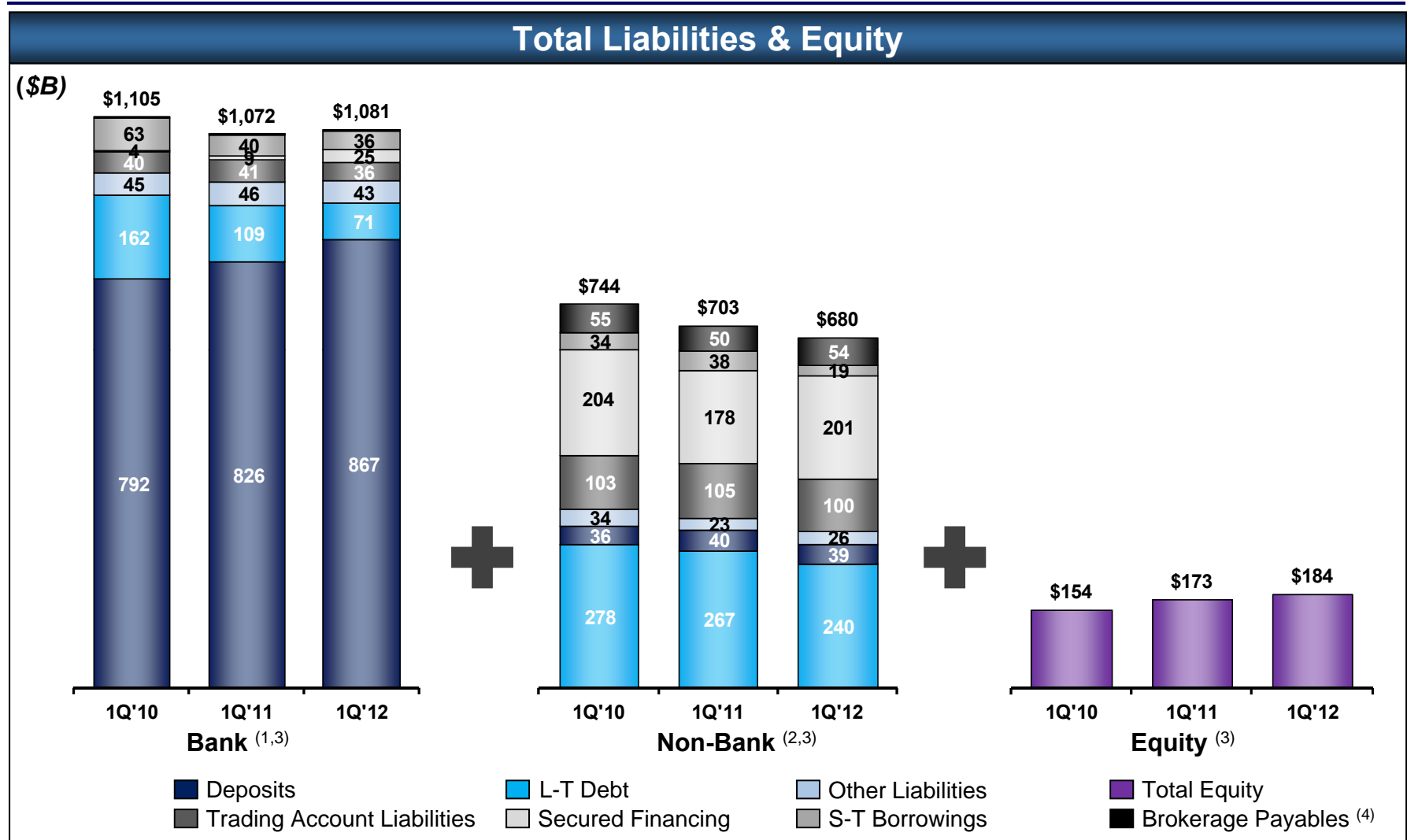
- ▶ Bond spreads
- ▶ CDS spreads
- ▶ Share price

Business Metrics:

- ▶ Earnings stability
- ▶ Geographic diversification
- ▶ Risk concentrations
- ▶ Business Strategy
- ▶ Macroeconomic environment

Bank evaluations need to be based on leading indicators

Funding Profile: 2010 to Present



(1) "Bank" units include Citibank, N.A. and Citicorp Trust Bank, and Banamex US Bank.

(2) "Non-Bank" includes the parent holding company (Citigroup Inc.) and the balances of Citigroup Funding Inc. (CFI), CGMH (the broker-dealer), Banamex, Citicorp Treasury and all other remaining non-bank balances.

(3) 1Q'12 data is preliminary.

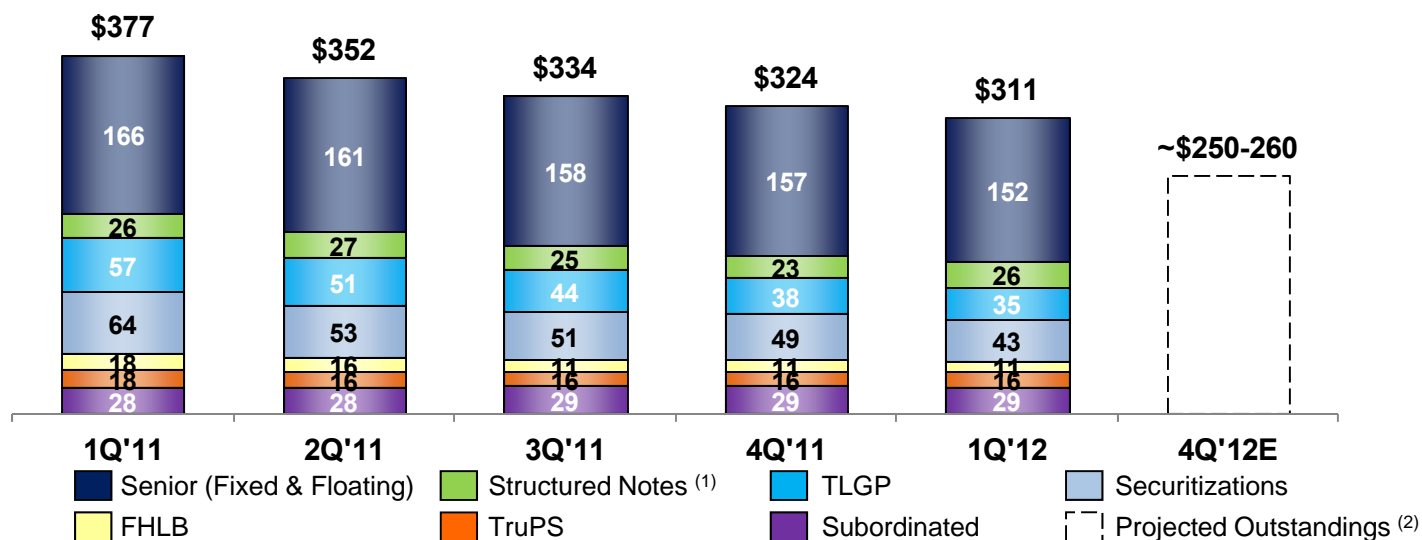
(4) The "Bank" graph includes small amounts of brokerage payables each quarter, which may not be apparent due to the scale of the graph.

Note: Totals may not sum due to rounding.

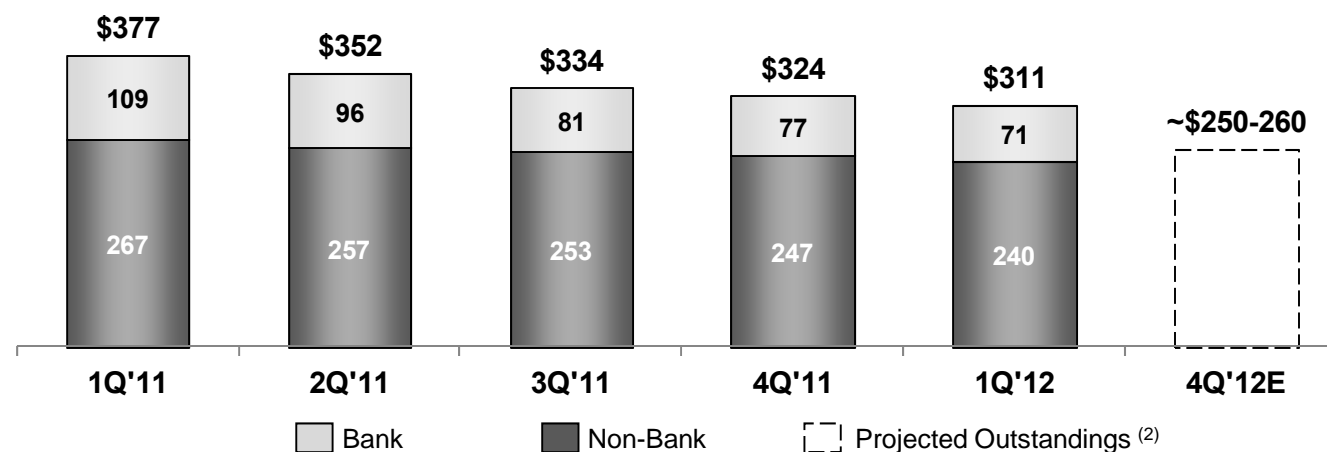
Long-Term Debt Outstanding

By Product:

\$B



Bank vs. Non-Bank:



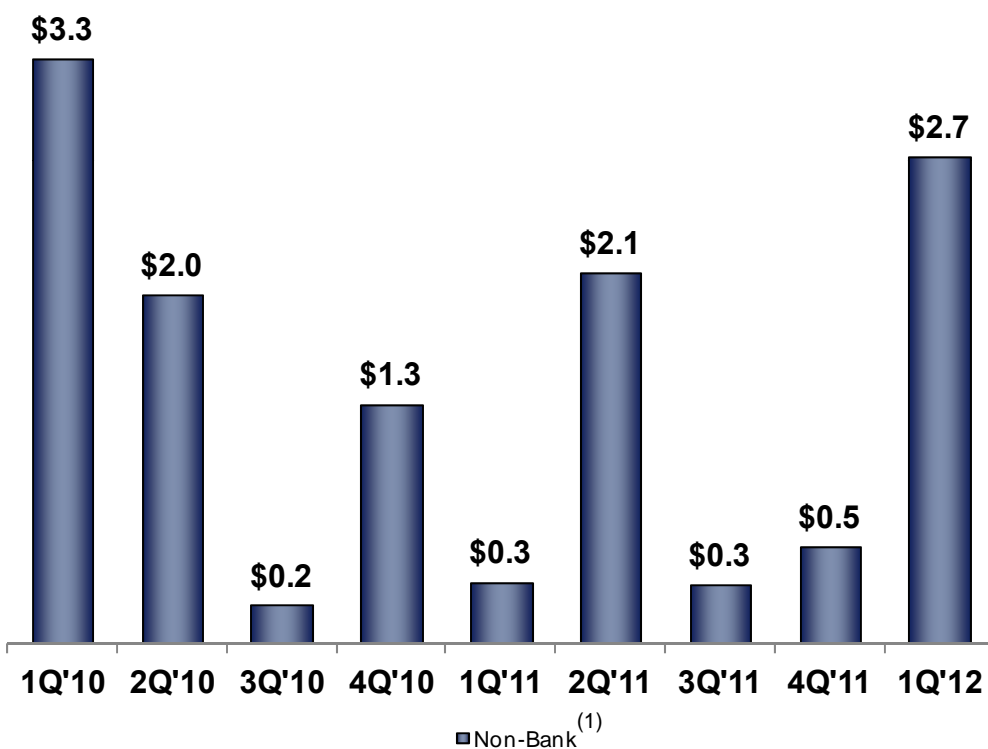
(1) Includes long-term (original maturity greater than one year) fixed/floating rate debt obligations that have been selected for fair value accounting and structured notes.

(2) Preliminary forecast balances; not actual.

Note: Totals do not include subordinated capital notes, capital lease obligations and employee deferred awards; in total, there was less than \$1 billion of these obligations outstanding for all periods shown. Totals may not sum due to rounding.

Liability Management – Buybacks & Tender Offers

Liability Management Activity (\$B)



Weighted Average Maturity⁽²⁾ (Years)

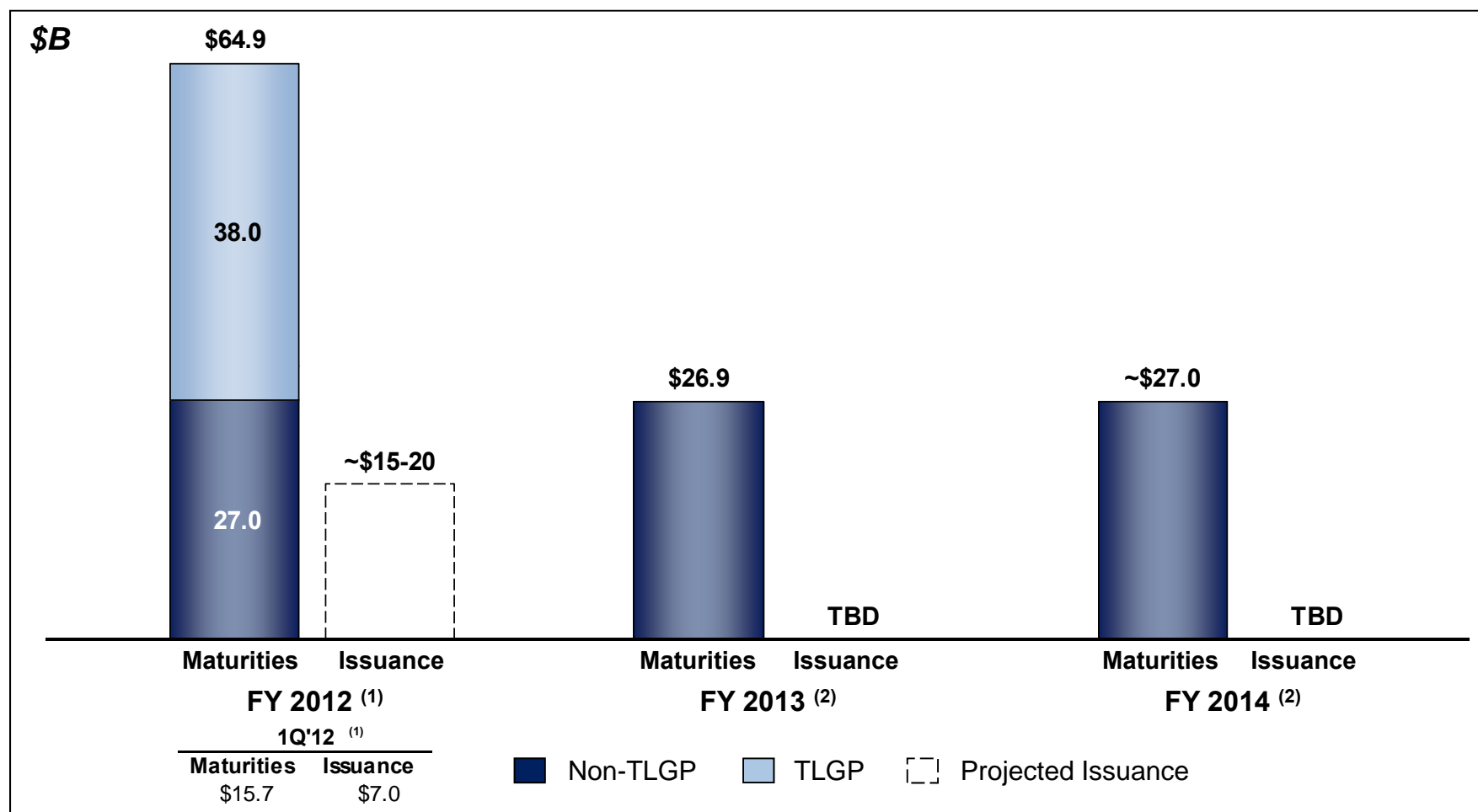
	4Q'10	4Q'11	1Q'12
	> 1 year	> 1 year	> 1 year
Bank	1.6	-	-
Non-Bank ⁽³⁾	6.4	7.1	6.9
Subtotal WAM	6.2	7.1	6.9

(1) Includes benchmark, fixed and floating rate notes issued by Citigroup Funding Inc. (CFI), and structured note buybacks (excluding credit-linked notes).

(2) Includes unsecured long-term debt and TLGP for Citigroup Inc., Citigroup Funding Inc. (CFI), and Citibank, N.A.

(3) Excludes trust preferreds.

Maturities & Issuance of Long-Term Debt



(1) Maturities data for first quarter and full year 2012 shows expected maturities. Long-term debt issuance data for 1Q'12 includes \$5.2B for parent holding company (Citigroup Inc.) and \$1.8B of Citigroup Funding Inc. (CFI). First quarter 2012 long-term debt issuance shown above does not include (a) \$0.4B of certain structured notes (such as equity-linked and credit-linked notes) with early redemption features effective within one year, and (b) \$0.3B of non-US affiliate issuance.

(2) 2013 and 2014 maturities data reflects expected maturities.

Note: Maturities and issuance data is for total Citigroup Inc., excluding (a) securitizations; (b) FHLB expected maturities of \$2.7B and \$5.3B in 2012 and 2013, respectively; and (c) expected non-U.S. affiliate issuance of \$5.1B in 2012, and maturities of \$6.3B, \$5.0B and \$4.1B in 2012, 2013 and 2014, respectively. Expected aggregate annual maturities for total Citigroup Inc., as disclosed in Citigroup's 2011 Annual Report of Form 10-K filed with the U.S. Securities and Exchange Commission on February 24, 2012, were \$83.9B for 2012, \$46.3B for 2013, and \$38.0B for 2014.

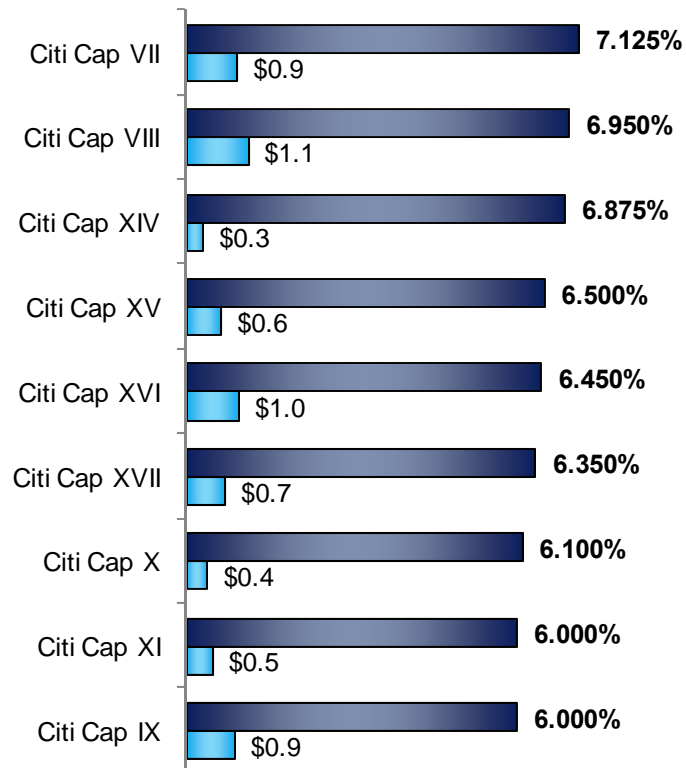
Totals may not sum due to rounding.

Trust Preferreds Outstanding

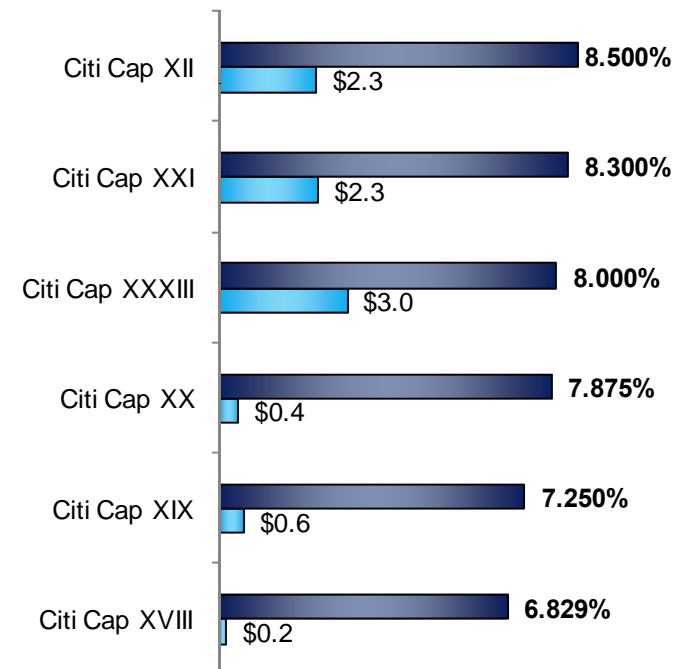
- ▶ Citi may redeem certain series of outstanding trust preferred securities as proposed and approved in its CCAR submission.

Trust Preferred Notionals & Call Features: \$B

Currently Callable



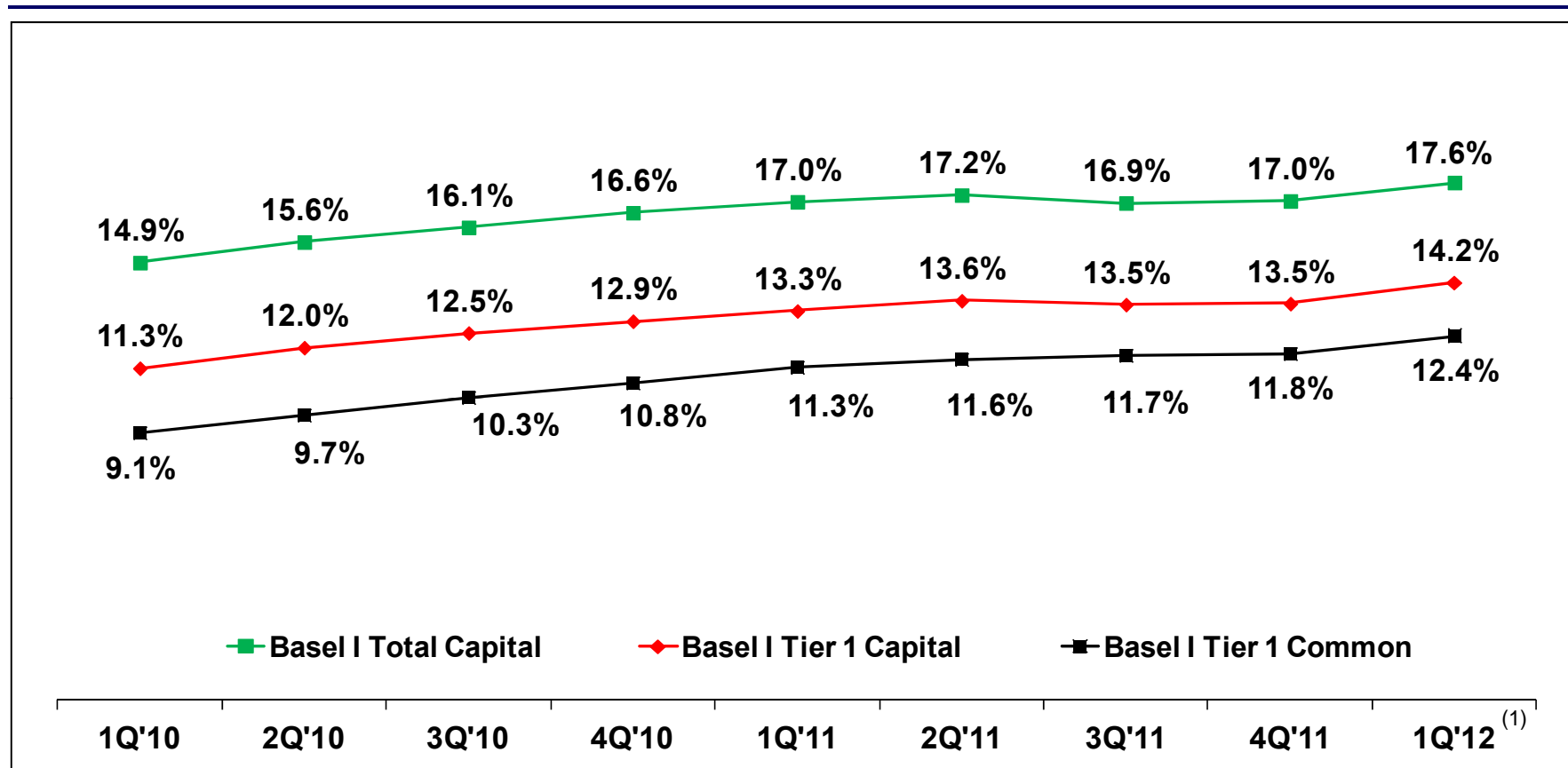
Not Currently Callable, but Callable Under Regulatory Capital Event



■ Coupon ■ Notional amount

Note: Excluded from this slide are Citigroup Capital XIII which is permanently grandfathered under Dodd-Frank but not Basel III and is callable in 2015; Citigroup Capital III which is not redeemable and matures in 2036; and the 4 Adam Trusts that are all currently callable and have floating coupons. Totals may not sum due to rounding.

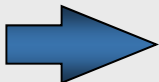
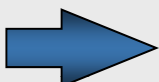
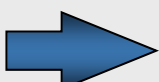

Key Capital Metrics



Basel I Tier 1 Common Capital (\$B)								
\$97	\$100	\$104	\$105	\$112	\$115	\$115	\$115	\$122
Risk-Weighted Assets (\$B)								
\$1,064	\$1,025	\$1,004	\$978	\$992	\$993	\$984	\$973	\$978

(1) Preliminary.

Summary

<p>▶ Strong capital base</p>		<ul style="list-style-type: none">• Basel I Tier 1 Common ratio of 12.4%⁽¹⁾• Estimated Basel III Tier 1 Common ratio of 7.2%, expect to exceed 8% by 4Q'12
<p>▶ Robust structural liquidity</p>		<ul style="list-style-type: none">• Estimated Basel III LCR of >125%, comfortably in excess of estimated requirement
<p>▶ Modest issuance needs</p>		<ul style="list-style-type: none">• Lower proportion of wholesale funding over time• Expect approximately \$250-260B long-term debt outstanding at year-end 2012
<p>▶ Strength in core businesses</p>		<ul style="list-style-type: none">• Positive operating leverage in Asia & Latin America Consumer Banking, and Transaction Services• Year-over-year loan and deposit growth

(1) Preliminary.

APPENDIX

Table of Contents

24. Significant P&L Items	30. Additional Mortgage Details
25. Net Credit Losses & Reserves	31. Assets
26. N.A. Consumer Mortgages & Cards	32. Liabilities & Equity
27. International Consumer Credit Trends	33. Funding Profile
28. Country Risk Exposure Summary (continued)	34. Structural Liquidity
29. Consumer Mortgage Reps & Warranties	35. Capital Structure Components
	36. Capital
	37. Return on Average TCE
	38. Non-GAAP Financial Measures

Significant P&L Items

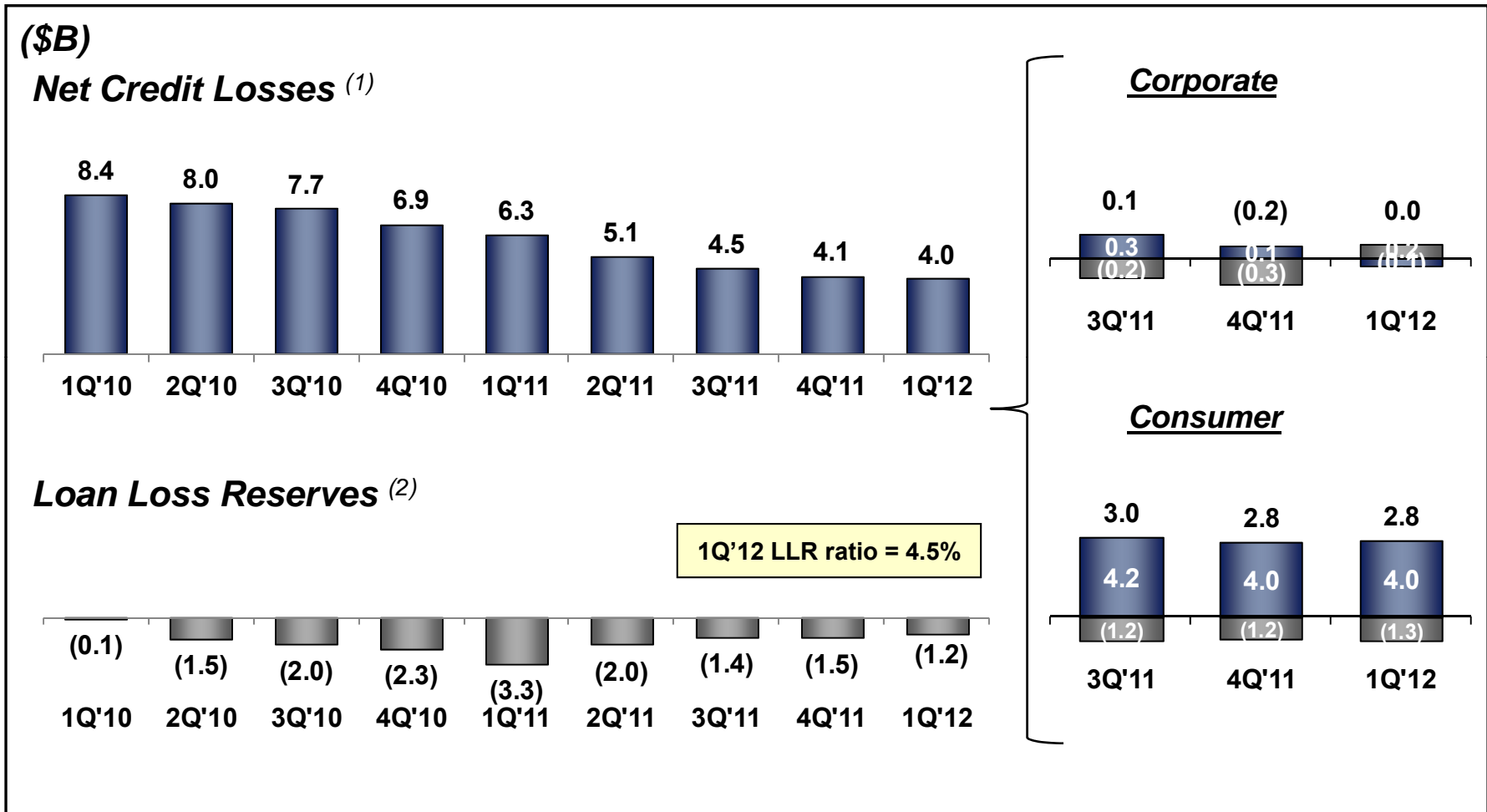
(\$MM)	1Q'12	4Q'11	1Q'11
Revenue Items:			
Citigroup CVA / DVA ⁽¹⁾	\$(1,288)	\$(40)	\$(256)
Net Gain on Minority Investments ⁽²⁾	477	—	—
Total	(811)	(40)	(256)
Expense Items:			
Legal and Related Costs	\$545	\$832	\$531
Repositioning Charges	66	428	35
Total	\$611	\$1,260	\$566

(1) Credit valuation adjustment (CVA) on derivatives, net of hedges, and debt valuation adjustment (DVA) on Citigroup's fair value option debt.

(2) As previously disclosed, includes pre-tax gains on the sale of Citi's remaining minority interest in the Housing Development Finance Corporation Ltd. (HDFC) and its minority interest in Shanghai Pudong Development Bank (SPDB) of \$1.1B and \$542MM, respectively, as well as a pre-tax impairment charge related to its minority interest in Akbank T.A.S. (Akbank) of \$1.2B, each recorded in Corporate / Other.

Note: All items above are pre-tax.

Net Credit Losses and Reserves



Allowance for Loan Losses (\$B)

48.7	46.2	43.7	40.7	36.6	34.4	32.1	30.1	29.0
------	------	------	------	------	------	------	------	------

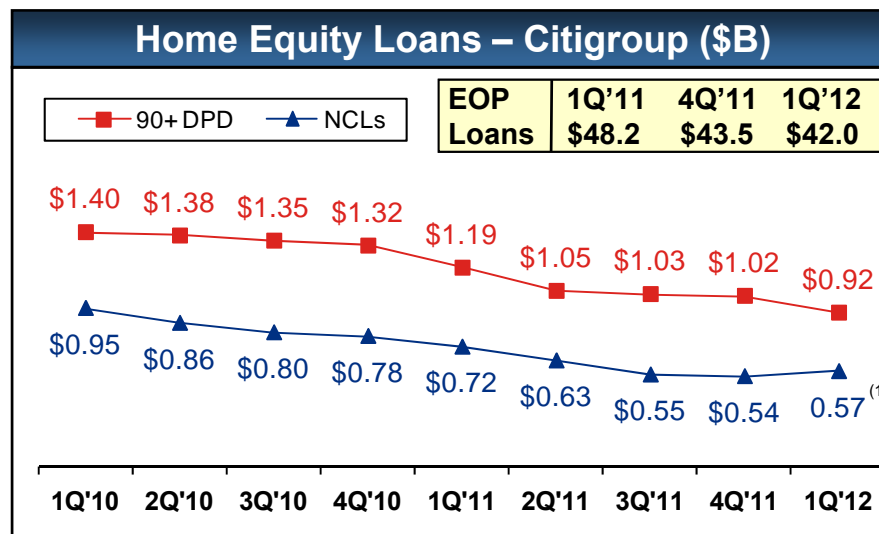
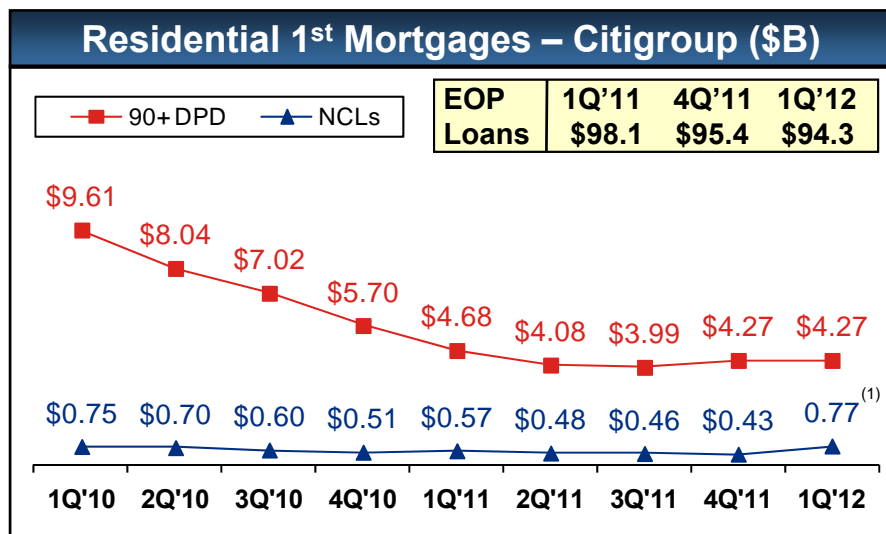
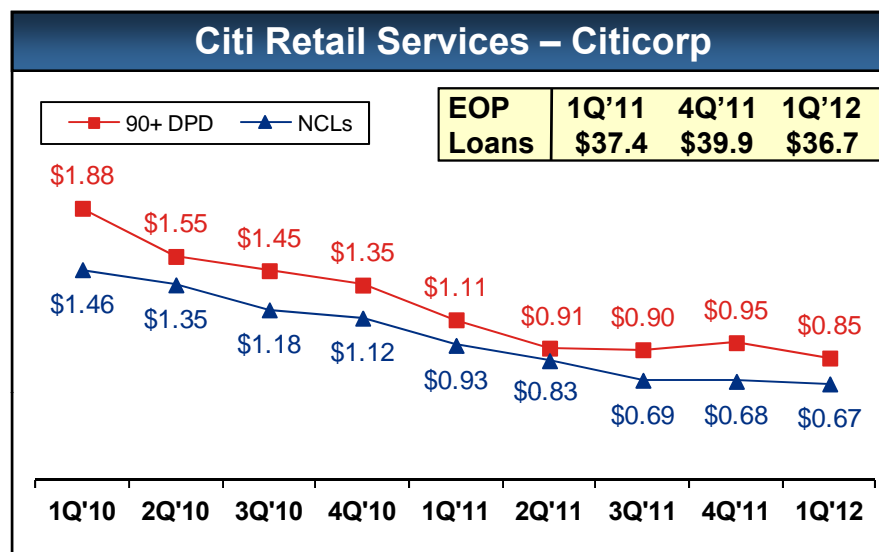
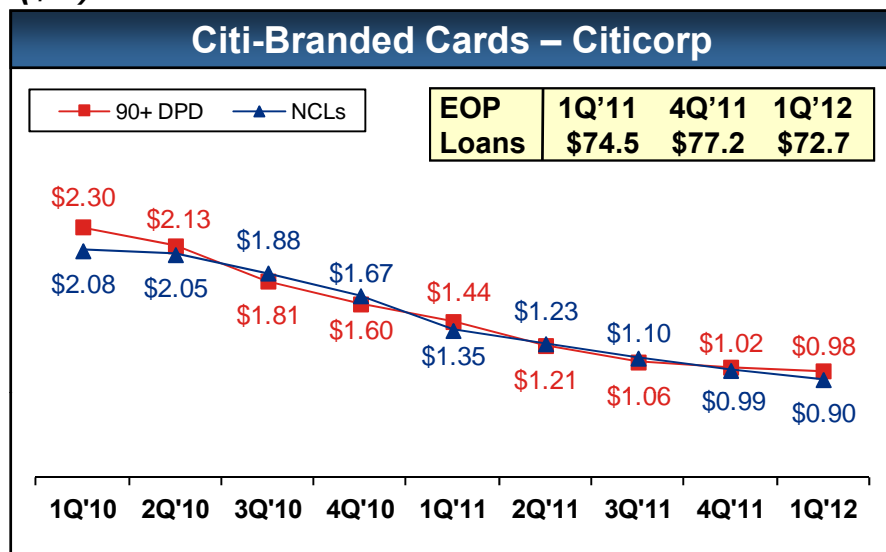
(1) 1Q'12 includes approximately \$370MM of charge-offs related to previously deferred principal balances on modified mortgages, virtually all of which were offset by a reserve release specific to the deferred principal amounts.

(2) Loan loss reserves include provision for unfunded lending commitments and credit reserve builds / releases.

Note: Totals may not sum due to rounding.

N.A. Consumer Mortgages & Cards

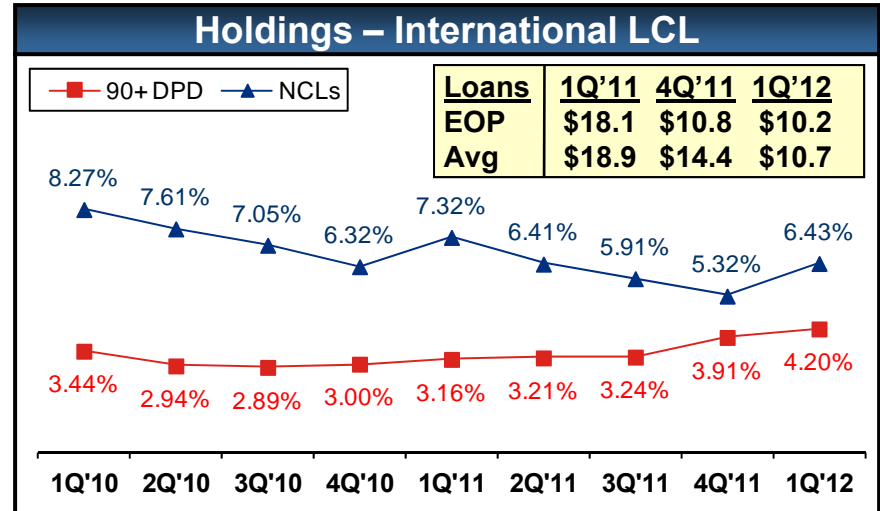
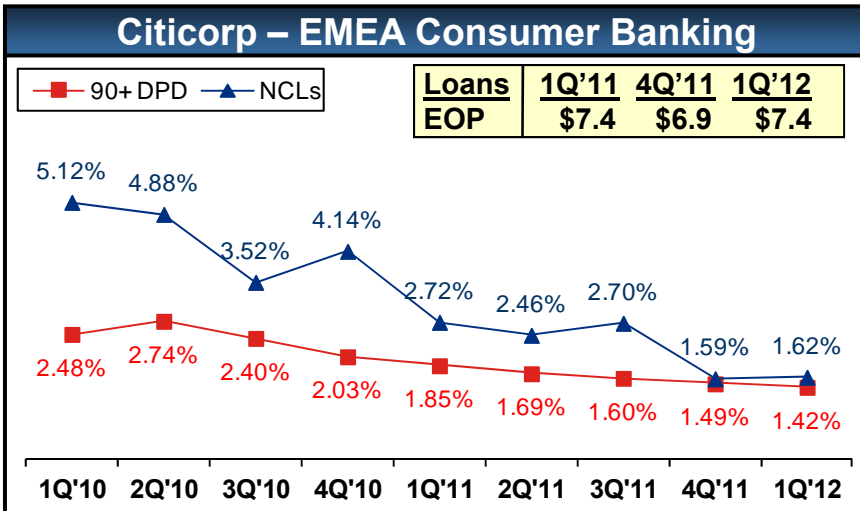
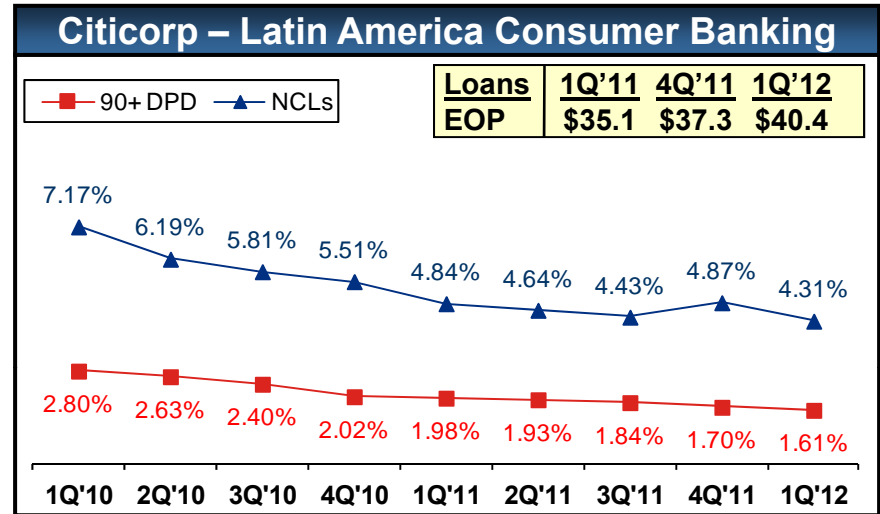
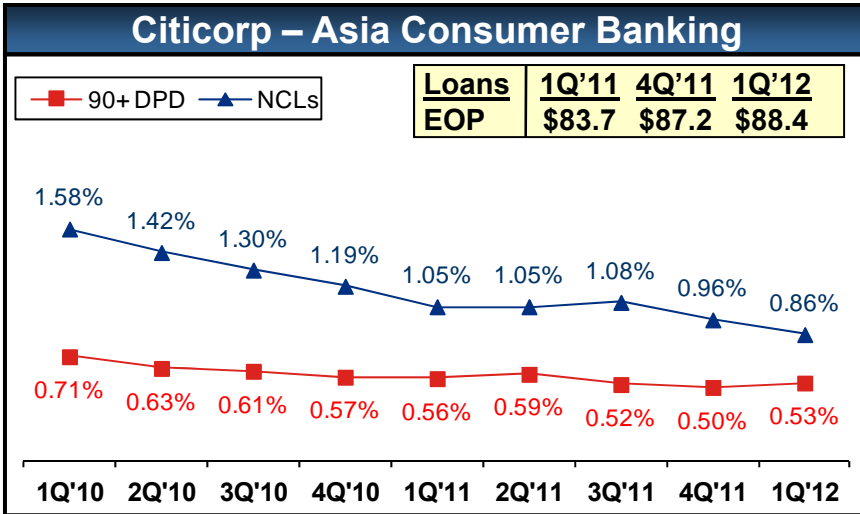
(\$B)



(1) 1Q'12 includes approximately \$370MM of charge-offs related to previously deferred principal balances on modified mortgages, of which approximately \$315MM was attributable to residential first mortgages with the balance in home equity loans. Virtually all of these charge-offs were offset by a specific reserve release.
 Note: Loans 90+ days past due exclude U.S. mortgage loans that are guaranteed by U.S. government-sponsored agencies, because the potential loss predominantly resides with the U.S. agencies, and loans recorded at fair value since 1Q'10.

International Consumer Credit Trends

(\$B)



Country Risk Exposure Summary

(\$B)

<i>As of March 31, 2012</i>	GIIPS⁽¹⁾	Greece	Ireland	Italy	Portugal	Spain
Sovereigns	\$0.3	\$0.0	\$0.0	\$0.0	\$0.0	\$0.3
Financial Institutions	0.3	0.0	0.0	0.1	0.0	0.2
Corporations	7.5	0.4	0.6	3.6	0.3	2.5
Unfunded Commitments	\$8.1	\$0.4	\$0.6	\$3.7	\$0.4	\$3.0

(1) Greece, Ireland, Italy, Portugal, and Spain.

Note: Information based on Citi's internal risk management measures. Totals may not sum due to rounding.

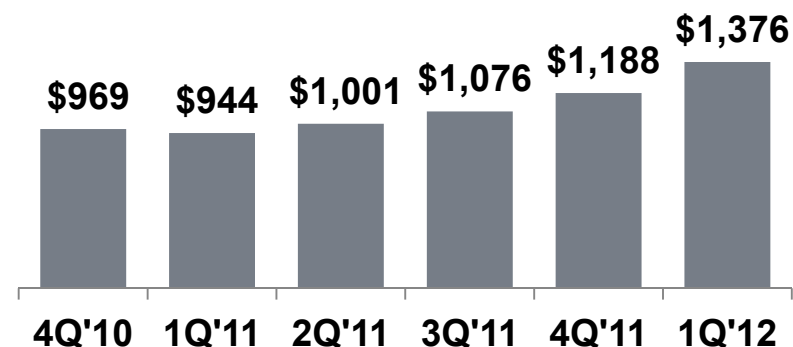
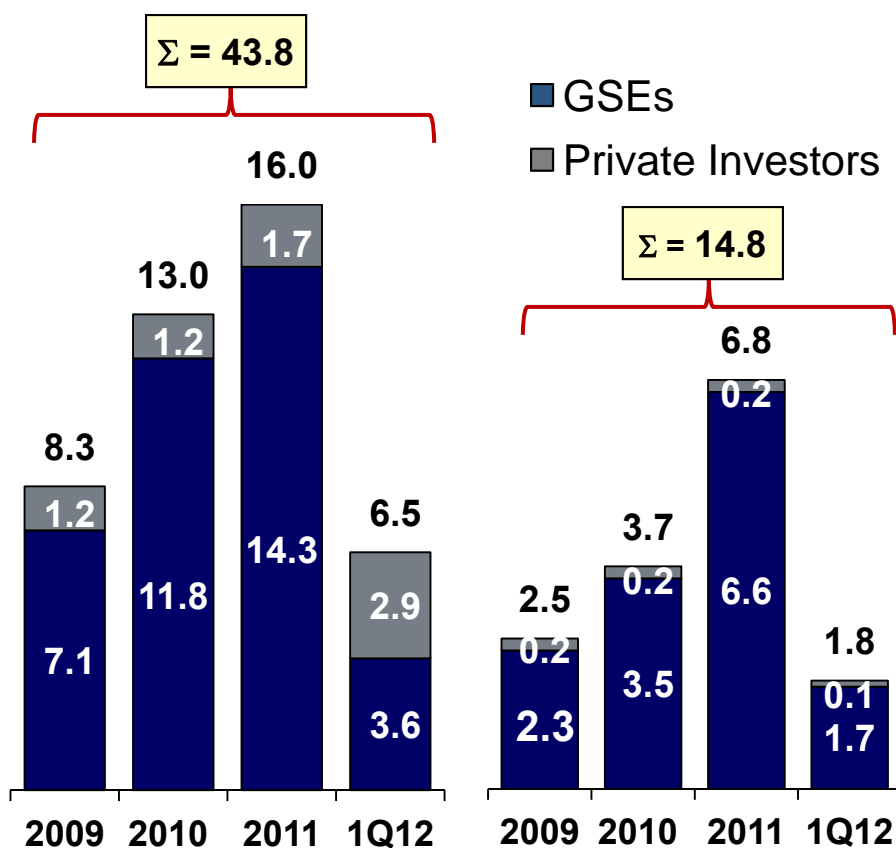
Consumer Mortgage Reps & Warranties

Claims⁽¹⁾

Repurchases⁽²⁾

Repurchase Reserve Balance (\$MM)

(Number of Loans '000)



\$MM	4Q'11	1Q'12
Beginning balance	\$1,076	\$1,188
Additions for new sales ⁽³⁾	7	6
Change in estimate ⁽³⁾	305	335 ⁽⁴⁾
Losses realized	(200)	(153)
Ending balance	\$1,188	\$1,376

- (1) Private investor claims include repurchase claims for repurchases of loans sold through private-label securitizations.
 (2) Includes loans repurchased and make-whole payments.
 (3) Flows through the profit and loss statement (contra-revenue item).
 (4) Includes \$185MM related to loan sales to GSEs and private investors and \$150MM related to loans sold through private-label securitizations.
 Note: Totals may not sum due to rounding.

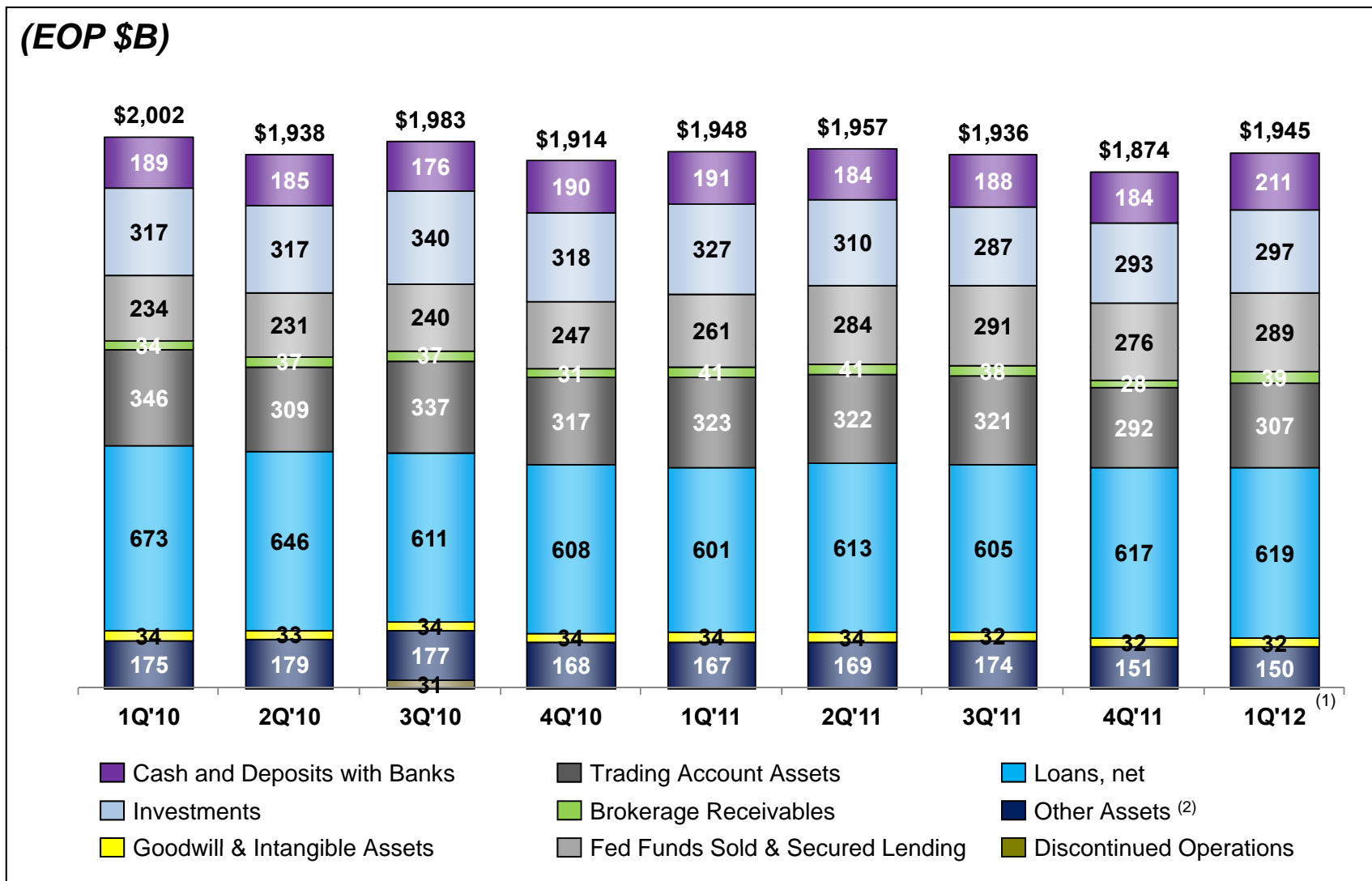
Additional Mortgage Details

- ▶ **Third party servicing portfolio: \$382B**
 - Retained rep & warranty liability for an additional \$24B of sold servicing
- ▶ **Private label RMBS: \$91B of total issuance during 2005-2008**
 - **CitiMortgage: \$24.6B of issuance**
 - Reduced by \$13.5B of repayments and \$1.1B of cumulative losses
 - Remaining \$10.0B has 90+ day delinquency rate of 13.7%⁽¹⁾
 - **Securities & Banking: \$66.4B of issuance**
 - Reduced by \$34.7B of repayments and \$9.1B of cumulative losses
 - Remaining \$22.5B has 90+ day delinquency rate of 27.1%⁽²⁾
- ▶ **\$1.4B repurchase reserve for rep & warranty claims as of 1Q'12**

(1) The \$10B of outstanding CitiMortgage issuance is included in the \$382B third party servicing portfolio.

(2) For legacy *Securities and Banking* issuances, fewer than 2% of mortgages outstanding were originated by Citi; and fewer than 10% of mortgages outstanding are serviced by Citi (such mortgages are included in the \$382B third party servicing portfolio).

Assets

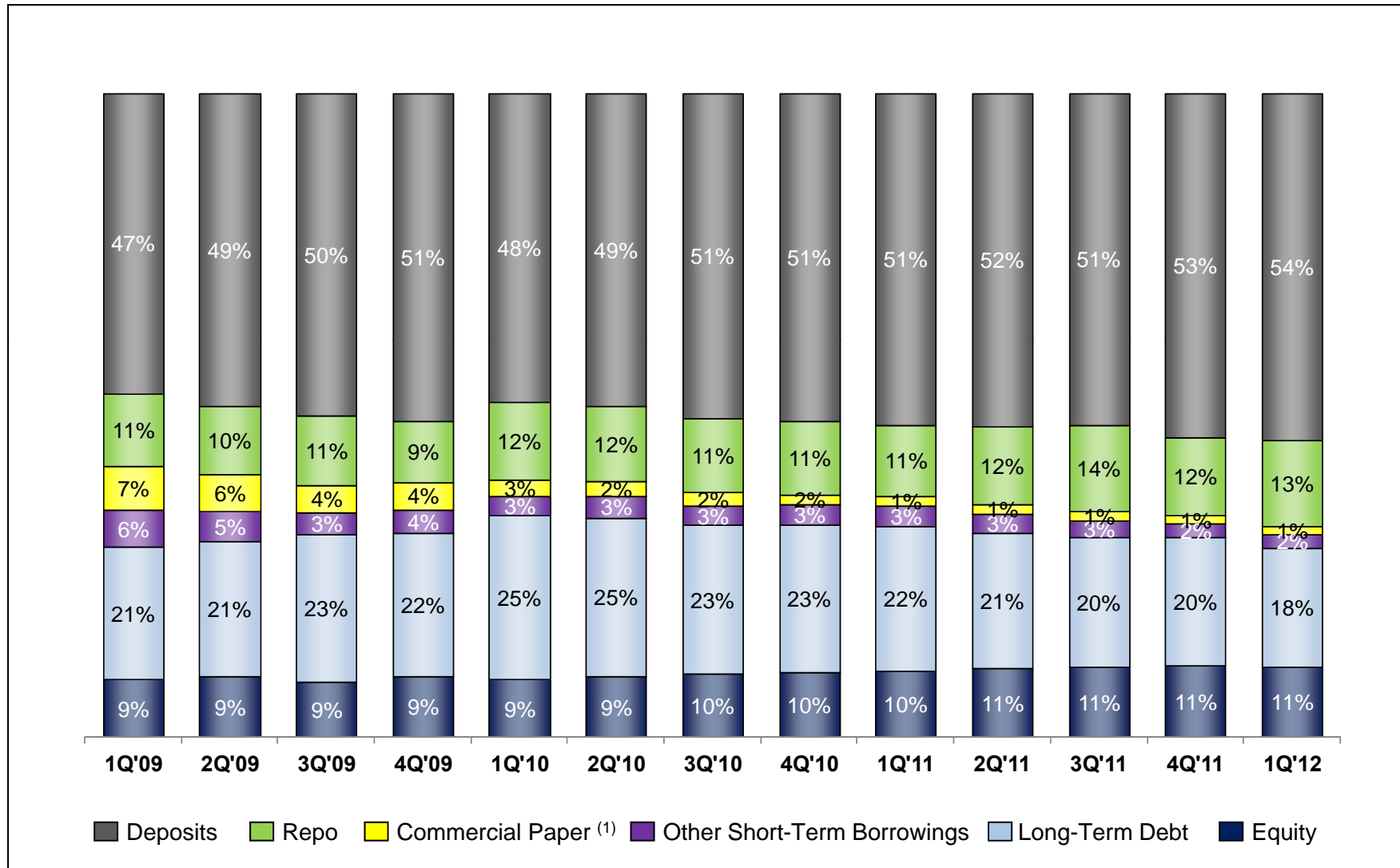


(1) Preliminary.

(2) Other Assets includes mortgage servicing rights (MSRs).

Note: Totals may not sum due to rounding.

Funding Profile



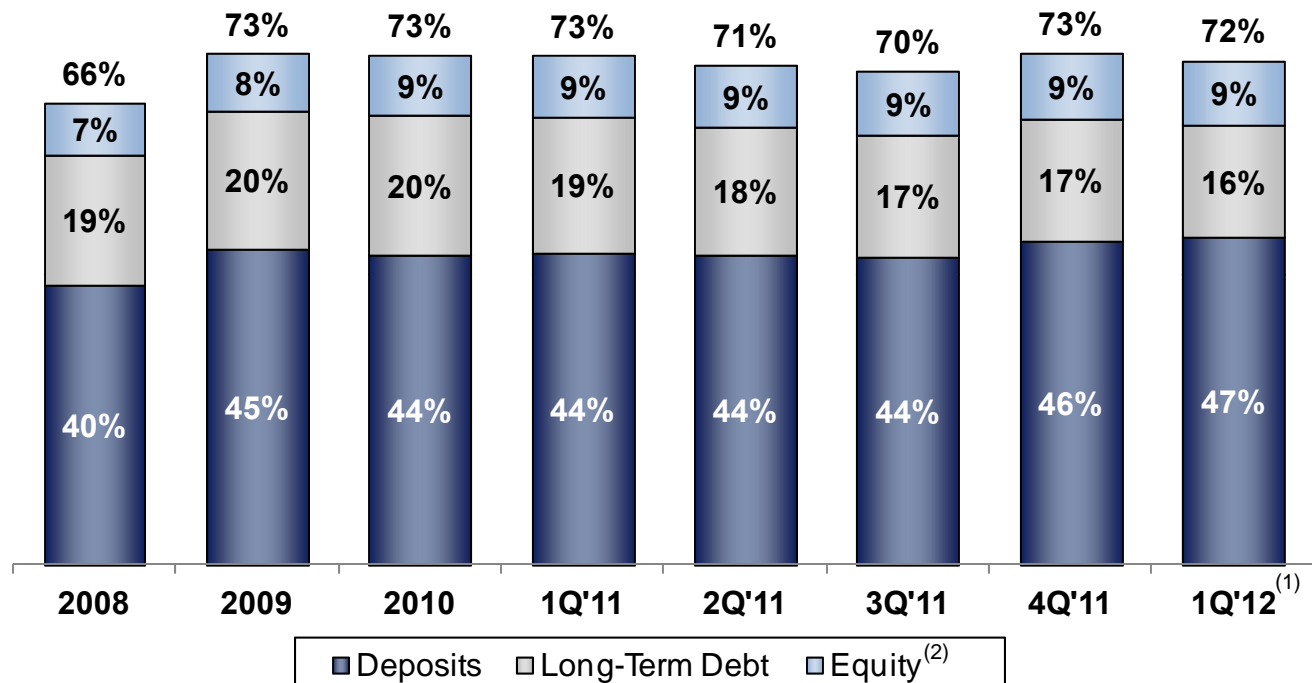
(1) Commercial paper as shown includes previously off-balance sheet credit card conduits.

Note: Periods prior to 1Q'10 are on a managed basis, and short-term balances include portfolios held off-balance sheet prior to FAS 166/167 consolidations on January 1, 2010. For additional information, see Citigroup's Fourth Quarter 2010 Quarterly Financial Data Supplement furnished as an exhibit to Form 8-K filed with the U.S. Securities and Exchange Commission on January 1, 2011.

Structural Liquidity

Structural Liquidity % Total Assets

(\$B)



	2008	2009	2010	1Q'11	2Q'11	3Q'11	4Q'11	1Q'12 ⁽¹⁾
Deposits	774	836	845	866	866	851	866	906
LTD	360	364	381	377	352	334	324	311
Equity ⁽²⁾	142	153	163	171	176	177	178	182
Structural Liquidity	\$1,275	\$1,353	\$1,390	\$1,413	\$1,395	\$1,362	\$1,367	\$1,399

(1) Preliminary.

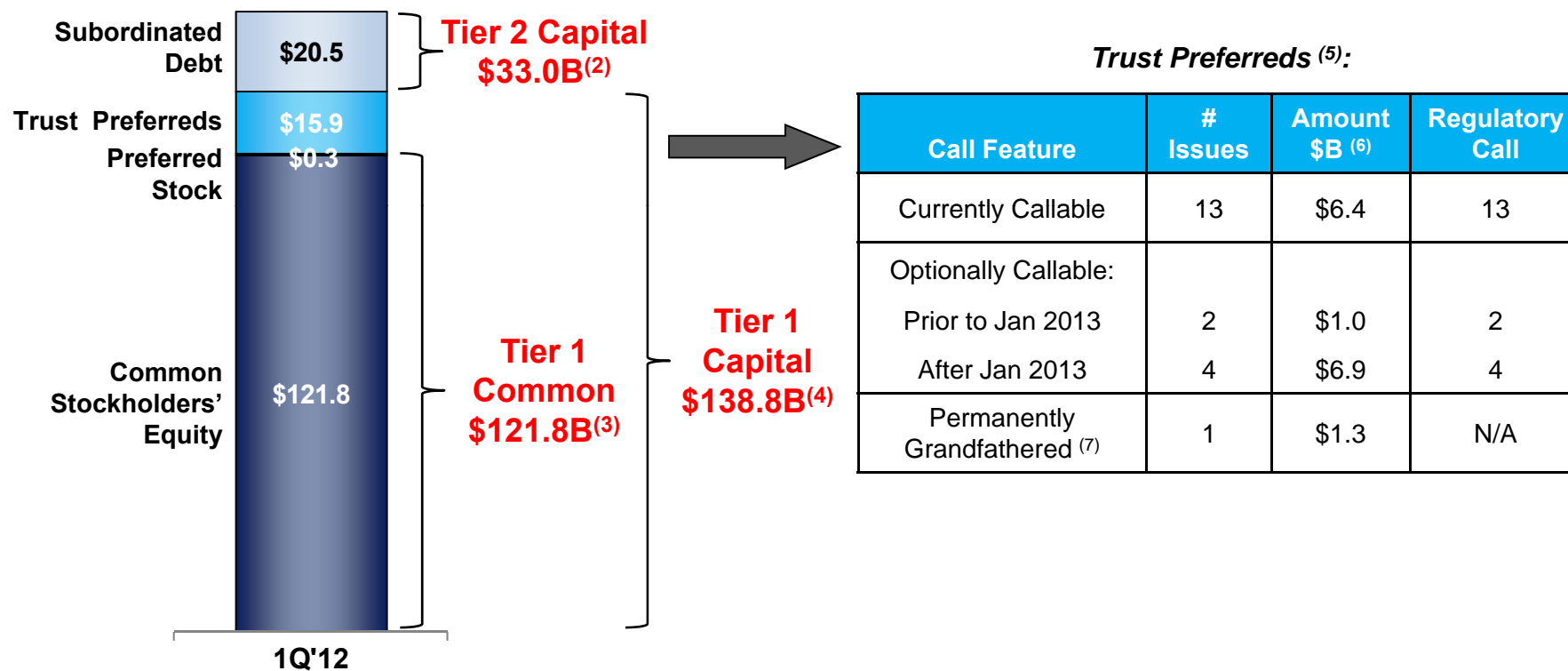
(2) Citigroup Inc. stockholders' equity.

Note: Totals may not sum due to rounding.

Capital Structure Components

(\$B)

Regulatory Capital Qualifying Amounts ⁽¹⁾



(1) Qualifying amounts refers to how much of each indicated security class is included in the calculation of each capital measure under current regulatory guidelines.

(2) Tier 2 Capital also includes a portion of the allowance for credit losses of \$12.5B not shown on this chart.

(3) Qualifying amount of common stockholders' equity reflects adjustments and is also principally reduced by disallowed deferred tax assets, goodwill, and other disallowed intangible assets.

(4) Tier 1 Capital also includes qualifying noncontrolling interests of \$0.9B not shown on this chart.

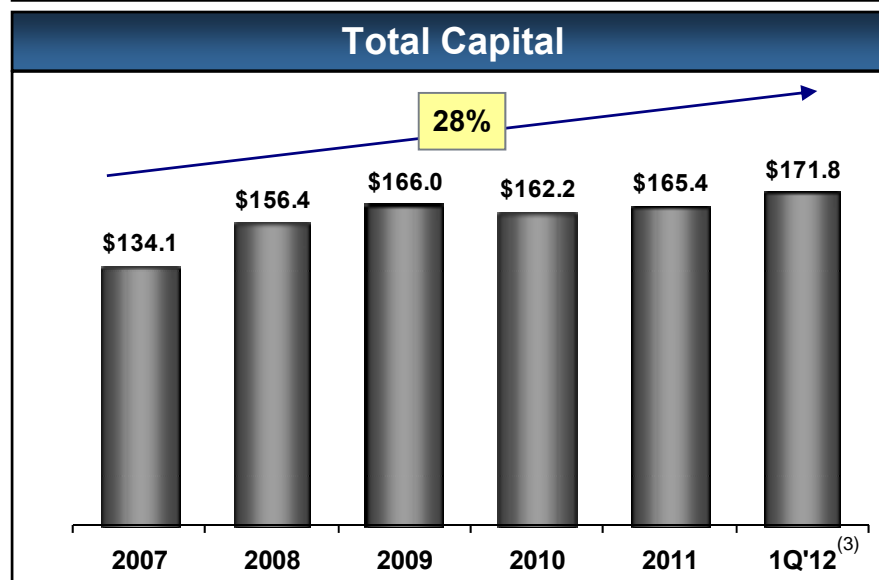
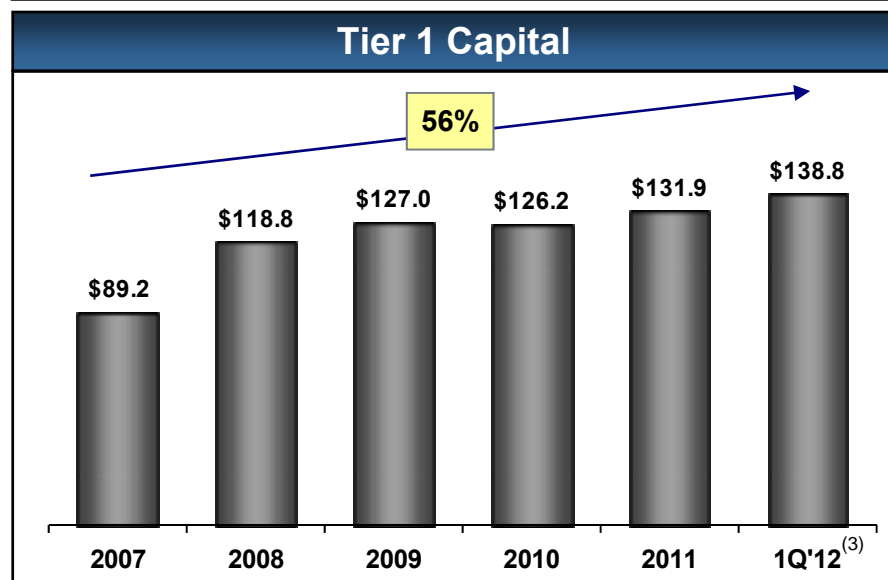
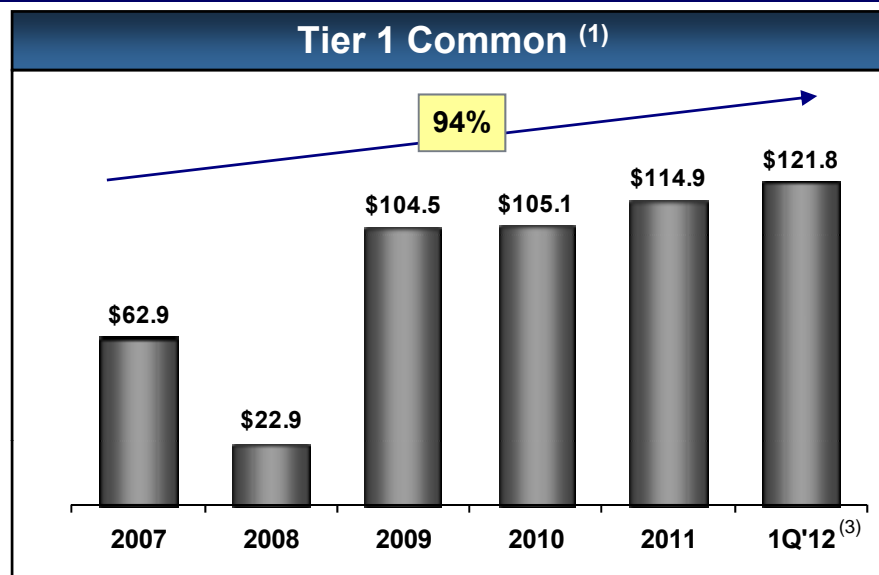
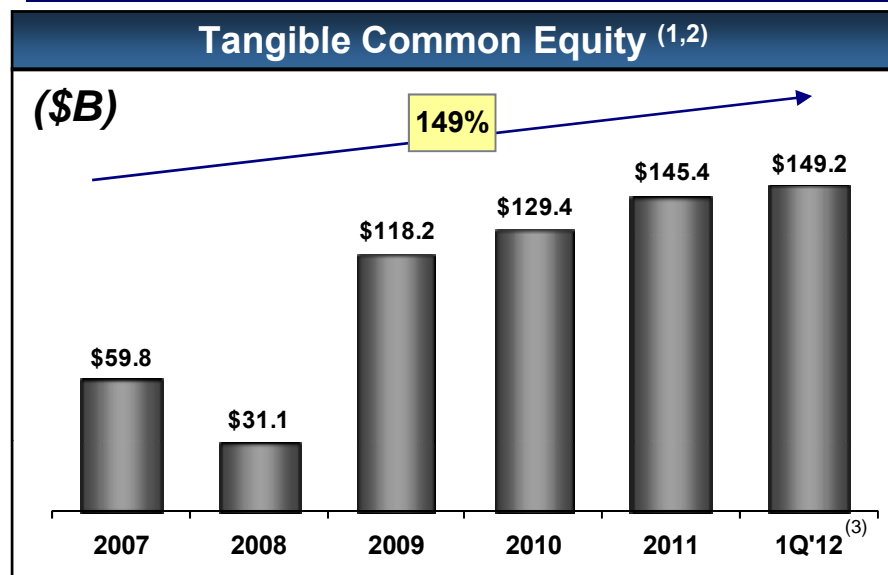
(5) Excludes Citigroup Capital III, which is not redeemable, matures in 2036, and has a qualifying capital value of approximately \$0.2B.

(6) Amount of qualifying capital associated with each call feature.

(7) Citigroup Capital XIII which is grandfathered under Dodd-Frank, but not Basel III, and is callable in 2015.

Note: Totals may not sum due to rounding.

Capital



- (1) Tier 1 Common and Tangible Common Equity totals for 2007 are estimates.
- (2) Tangible Common Equity is a non-GAAP financial metric. Please refer to slide 38.
- (3) Preliminary.

Return on Average TCE

(\$B)	1Q'12	4Q'11
<u>Tangible Common Equity</u>⁽¹⁾		
Citicorp & Corporate / Other	\$121	\$116
Citi Holdings	28	30
Citigroup	\$149	\$145
<u>Adjusted Net Income</u>⁽²⁾		
Citicorp & Corporate / Other	\$4.5	
Citi Holdings	(1.1)	
Citigroup	\$3.4	
<u>Return on Average TCE</u>		
Citicorp & Corporate / Other	15.3%	
Citi Holdings	(14.9)%	
Citigroup	9.3%	

(1) TCE allocated between Citicorp & Corporate / Other and Citi Holdings based on Basel I RWA. Tangible common equity is a non-GAAP financial metric. Please refer to Slide 38.

(2) Net income excluding CVA / DVA and the net gains on minority investments.

Note: Totals may not sum due to rounding.

Non-GAAP Financial Measures

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

\$MM

	4Q'11	1Q'12⁽¹⁾
Citigroup's Total Stockholders' Equity	<u>\$177,806</u>	<u>\$181,820</u>
Less: Preferred Stock	312	312
Common Stockholders' Equity	<u>\$177,494</u>	<u>\$181,508</u>
Less: Goodwill as reported	25,413	25,810
Less: Intangible Assets (other than MSRs) - as reported	6,600	6,413
Less: Goodwill & Intangible Assets (other than MSRs) - recorded as Assets of Discontinued Operations Held for Sale	-	-
Less: Net Deferred Tax Assets Related to Goodwill and Intangible Assets	44	41
Tangible Common Equity (TCE)	<u>\$145,437</u>	<u>\$149,244</u>
Common Shares Outstanding	2,923.9	2,932.2
Tangible Book Value per Share	\$49.74	\$50.90
(Tangible Common Equity / Common Shares Outstanding)		

(1) Preliminary.

Note: Reclassified to conform to the current period's presentation.

Certain statements in this document are “forward-looking statements” within the meaning of the rules and regulations of the U.S. Securities and Exchange Commission. These statements are based on management’s current expectations and are subject to uncertainty and changes in circumstances. Actual results and capital and other financial condition may differ materially from those included in these statements due to a variety of factors, including the precautionary statements included in this document and those contained in Citigroup’s filings with the U.S. Securities and Exchange Commission, including without limitation the “Risk Factors” section of Citigroup’s 2011 Form 10-K.